

EXHIBIT F

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FACSIMILE MESSAGE

22 January 2007

To: Sinochart

(and by e-mail: ops@sinochart.com.cn) - corrected address

Attention: Mr. Guo Qian, Operations Department

Copy: The Britannia Steam Ship Insurance Association Limited

Attention: Mr. Phillip Burns
Reference: FDD/DH/2006/3953/jc

Two pages in total.

"TAI CHUNG" - charterparty dated 26.01.06

Dear Sirs,

You will have now received the claim submissions in the above matter, served by The Britannia Steam Ship Insurance Association on behalf of SK Shipping Co. Ltd. By clause 30 of the above charterparty, the London Maritime Arbitrators Association (LMAA) Small Claims Procedure applies to this arbitration. Because you did not respond to the claimant Owners' requests to agree a sole arbitrator in this reference, the Owners' legal representatives, as they are entitled to do under section 2.(b) of the Small Claims Procedure, have requested the President of the LMAA to make an appointment. The President has in turn asked me to serve as sole arbitrator and I have agreed to do so.

Please note that notwithstanding the manner of my appointment, I have a duty under the English Arbitration Act 1996 to "act fairly and impartially as between the parties, giving each party a reasonable opportunity of putting his case and dealing with that of his opponent". Be assured that I shall conduct the proceedings accordingly.

I also have a duty under the Arbitration Act to avoid unnecessary delay. In the circumstances, it is appropriate for me to point out that the LMAA Small Claims Procedure requires the respondents to serve their Defence and any counterclaim no later than 28 days after receipt of the claim submissions or from the date of the appointment of the arbitrator, whichever is later. In this case, the relevant date is 18th January 2007. I shall therefore expect your defence submissions and counterclaim, if any, in this matter, together with copies of the documents upon which you rely, by close of business in London 15th February 2007. There is liberty to apply for a limited period of additional time, which may be granted if you can show that you genuinely and reasonably need it; any such request must be made no later than 15th February 2007.

Yours faithfully,

Bruce Buchan